



News Release

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NEW SUSPICIOUS ACTIVITY REPORT FORM REQUIRED FOR MONEY SERVICE BUSINESSES

WASHINGTON – Businesses that issue or redeem money orders or traveler's checks are now required to use a new form to report suspicious activities to the IRS. These money service businesses (MSBs) that must use the new form also include businesses that transmit money.

More than 200,000 businesses, including convenience stores, grocery stores, service stations, drug stores and liquor stores, must file this form when they conduct a money service transaction that is both suspicious and for \$2,000 or more. The U.S. Postal Service also files this form.

Transactions that must be reported are those that an MSB knows or suspects:

- involve funds derived from illegal activity or is intended or conducted in order to hide or disguise funds or assets derived from illegal activity;
- are designed to evade the requirements of the Bank Secrecy Act, whether through structuring or other means; or,
- serve no business or apparent lawful purpose, and the reporting business knows of no reasonable explanation for the transaction after examining all available facts.

The new form – TD F 90-22.56 – replaces the interim Bank Suspicious Activity Report (Form TD F 90-22.47) previously used by these MSBs. Beginning March 1, if an MSB uses the old form to report suspicious activities; the IRS will return it to the originator with a request to complete a new form.

MSBs must file the form within 30 days of learning of a suspicious transaction, and must keep a copy of the filed form and supporting documentation for five years from the date it is filed.

The new form is available from the following web sites:

- MSB web site - www.msb.gov
 - SAR-MSB - TD F 90-22.56 (form only)
 - SAR-MSB Continuation Sheet (TD F 90-22.56A)
 - SAR-MSB Instructions (TD F 90-22.56B)
- Financial Crimes Enforcement Network web site – www.fincen.gov.
- IRS web site - www.irs.gov

It is also available by calling 1-800-TAX FORM (1-800-829-3676). For more information, MSBs may call the IRS at 1-800-800-2877.

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